

VIRGIN MONEY UK PLC
(Company)

LEI: 213800ZK9VGCYYR6O495

10 December 2021

NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM

GRANTS UNDER THE LONG-TERM INVESTMENT PLAN (LTIP) AND THE DEFERRED EQUITY PLAN (DEP)

The Company announces that on 9 December 2021 the following Directors and PDMRs were granted the awards noted below under the Company's LTIP and DEP.

The number of rights awarded was based on the middle market share price the day prior to grant being £1.7265, discounted for LTIP awards to reflect the absence of dividend equivalents during the deferral period.

The 2021 LTIP share awards in the form of rights to acquire Ordinary Shares of £0.10 each in the Company, subject to a three-year performance period with vesting between the third and seventh anniversary of the award, on a pro-rata basis.

The 2021 DEP upfront share bonus awards in the form of rights to acquire Ordinary Shares of £0.10 each in the Company will vest immediately and be subject to a 12 month holding period in line with the requirements of the PRA Remuneration Code.

Summary of Awards

Executive Directors	Number of shares awarded under the 2021 LTIP	Number of shares awarded under the 2021 DEP
David Duffy	1,280,425	40,544
Clifford Abrahams	748,936	13,321

PDMRs	Number of shares awarded under the 2021 LTIP	Number of shares awarded under the 2021 DEP
Hugh Chater	655,319	21,720
Fraser Ingram	476,595	15,928
Fergus Murphy	476,595	14,306
James Peirson	305,882	11,873
Mark Thundercliffe	446,808	14,306

VESTINGS UNDER THE DEP

On 9 December 2021 the following Directors and PDMRs received ordinary shares in the Company and sold a portion of the shares received to cover their respective tax liabilities and sale costs. The sale of shares to cover tax liabilities is a standard procedure executed by the Company for all employees to cover the statutory tax and national insurance obligations that it is required to meet in respect of share awards. The shares released are the 2021 DEP Awards granted in December 2021. The awards vested immediately and are subject to a 12 month holding period in line with the requirements of the PRA Remuneration Code.

DEP COMMENCEMENT AWARD

On 9 December 2021, Syreeta Brown, a PDMR of the Company, was, under the terms of her employment by the Company, granted the following award, over 37,752 Ordinary Shares of £0.10 each in the capital of the Company, in accordance with the terms of the DEP to compensate for forfeited awards from previous employment. The award will vest in 4 tranches from December 2022 to December 2025.

Announcement authorised for release by Lorna McMillan, Group Company Secretary.

This announcement is made in accordance with the requirements of the FCA's DTR Disclosure Guidance and Transparency Rules Sourcebook and EU Market Abuse Regulation.

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	David Duffy
2	Reason for the notification	
a)	Position/status	Executive Director
b)	Initial notification /Amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Virgin Money UK PLC
b)	LEI	213800ZK9VGCYYR6O495
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted	
a)	Description of the financial instrument, type of instrument	Ordinary shares of £0.10 each
	Identification code	GB00BD6GN030
b)	Nature of the transaction	1) Grant in relation to the 2021 LTIP

		2) Grant in relation to the 2021 DEP							
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>Nil-Consideration</td><td>1,280,425</td></tr><tr><td>Nil-Consideration</td><td>40,544</td></tr></table>		Price(s)	Volume(s)	Nil-Consideration	1,280,425	Nil-Consideration	40,544
Price(s)	Volume(s)								
Nil-Consideration	1,280,425								
Nil-Consideration	40,544								
d)	Aggregated information - Aggregated volume - Price	1,320,969 Nil-consideration							
e)	Date of the transaction	9 December 2021							
f)	Place of the transaction	London / London Stock Exchange (LON:LSE)							
5	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted								
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of £0.10 each GB00BD6GN030							
b)	Nature of the transaction	Vesting of the 2021 DEP							
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>Nil-Consideration</td><td>40,544</td></tr></table>		Price(s)	Volume(s)	Nil-Consideration	40,544		
Price(s)	Volume(s)								
Nil-Consideration	40,544								
d)	Aggregated information	N/A							
e)	Date of the transaction	9 December 2021							
f)	Place of the transaction	London / London Stock Exchange (LON:LSE)							
6	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted								
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of £0.10 each GB00BD6GN030							

b)	Nature of the transaction	Shares sold to cover tax liabilities and sale costs for the vesting of the 2021 DEP	
c)	Price(s) and volume(s)	Price(s)	Volume(s)
		£1.6532	19,123
d)	Aggregated information	N/A	
e)	Date of the transaction	All transactions took place on 9 December 2021	
f)	Place of the transaction	London / London Stock Exchange (LON:LSE)	

1	Details of the person discharging managerial responsibilities / person closely associated		
a)	Name	Clifford Abrahams	
2	Reason for the notification		
a)	Position/status	Executive Director	
b)	Initial notification /Amendment	Initial Notification	
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor		
a)	Name	Virgin Money UK PLC	
b)	LEI	213800ZK9VGCYYR6O495	
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument	Ordinary shares of £0.10 each	
	Identification code	GB00BD6GN030	
b)	Nature of the transaction	1) Grant in relation to the 2021 LTIP 2) Grant in relation to the 2021 DEP	
c)	Price(s) and volume(s)	Price(s)	Volume(s)

		Nil-Consideration	748,936					
		Nil-Consideration	13,321					
d)	Aggregated information - Aggregated volume - Price	762,257 Nil-consideration						
e)	Date of the transaction	9 December 2021						
f)	Place of the transaction	London / London Stock Exchange (LON:LSE)						
5	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted							
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of £0.10 each GB00BD6GN030						
b)	Nature of the transaction	Vesting of the 2021 DEP						
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>Nil-Consideration</td><td>13,321</td></tr></table>			Price(s)	Volume(s)	Nil-Consideration	13,321
Price(s)	Volume(s)							
Nil-Consideration	13,321							
d)	Aggregated information	N/A						
e)	Date of the transaction	9 December 2021						
f)	Place of the transaction	London / London Stock Exchange (LON:LSE)						
6	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted							
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of £0.10 each GB00BD6GN030						
b)	Nature of the transaction	Shares sold to cover tax liabilities and sale costs for the vesting of the 2021 DEP						
c)	Price(s) and volume(s)							

		Price(s)	Volume(s)	
		£1.6532	6,283	
d)	Aggregated information	N/A		
e)	Date of the transaction	All transactions took place on 9 December 2021		
f)	Place of the transaction	London / London Stock Exchange (LON:LSE)		

1	Details of the person discharging managerial responsibilities / person closely associated								
a)	Name	Hugh Chater							
2	Reason for the notification								
a)	Position/status	PDMR							
b)	Initial notification /Amendment	Initial Notification							
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor								
a)	Name	Virgin Money UK PLC							
b)	LEI	213800ZK9VGCYYR6O495							
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted								
a)	Description of the financial instrument, type of instrument	Ordinary shares of £0.10 each							
	Identification code	GB00BD6GN030							
b)	Nature of the transaction	1) Grant in relation to the 2021 LTIP 2) Grant in relation to the 2021 DEP							
c)	Price(s) and volume(s)	<table border="1"> <tr> <td>Price(s)</td> <td>Volume(s)</td> </tr> <tr> <td>Nil-Consideration</td> <td>655,319</td> </tr> <tr> <td>Nil-Consideration</td> <td>21,720</td> </tr> </table>		Price(s)	Volume(s)	Nil-Consideration	655,319	Nil-Consideration	21,720
Price(s)	Volume(s)								
Nil-Consideration	655,319								
Nil-Consideration	21,720								
d)	Aggregated information								

	- Aggregated volume	677,039					
	- Price	Nil-consideration					
e)	Date of the transaction	9 December 2021					
f)	Place of the transaction	London / London Stock Exchange (LON:LSE)					
5	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted						
a)	Description of the financial instrument, type of instrument	Ordinary shares of £0.10 each					
	Identification code	GB00BD6GN030					
b)	Nature of the transaction	Vesting of the 2021 DEP					
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>Nil-Consideration</td><td>21,720</td></tr></table>		Price(s)	Volume(s)	Nil-Consideration	21,720
Price(s)	Volume(s)						
Nil-Consideration	21,720						
d)	Aggregated information	N/A					
e)	Date of the transaction	9 December 2021					
f)	Place of the transaction	London / London Stock Exchange (LON:LSE)					
6	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted						
a)	Description of the financial instrument, type of instrument	Ordinary shares of £0.10 each					
	Identification code	GB00BD6GN030					
b)	Nature of the transaction	Shares sold to cover tax liabilities and sale costs for the vesting of the 2021 DEP					
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>£1.6532</td><td>10,245</td></tr></table>		Price(s)	Volume(s)	£1.6532	10,245
Price(s)	Volume(s)						
£1.6532	10,245						
d)	Aggregated information	N/A					

e)	Date of the transaction	All transactions took place on 9 December 2021
f)	Place of the transaction	London / London Stock Exchange (LON:LSE)

1	Details of the person discharging managerial responsibilities / person closely associated							
a)	Name	Fraser Ingram						
2	Reason for the notification							
a)	Position/status	PDMR						
b)	Initial notification /Amendment	Initial Notification						
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor							
a)	Name	Virgin Money UK PLC						
b)	LEI	213800ZK9VGCYYR6O495						
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted							
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of £0.10 each GB00BD6GN030						
b)	Nature of the transaction	1) Grant in relation to the 2021 LTIP 2) Grant in relation to the 2021 DEP						
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th><th>Volume(s)</th></tr> </thead> <tbody> <tr> <td>Nil-Consideration</td><td>476,595</td></tr> <tr> <td>Nil-Consideration</td><td>15,928</td></tr> </tbody> </table>	Price(s)	Volume(s)	Nil-Consideration	476,595	Nil-Consideration	15,928
Price(s)	Volume(s)							
Nil-Consideration	476,595							
Nil-Consideration	15,928							
d)	Aggregated information - Aggregated volume - Price	492,523 Nil-consideration						
e)	Date of the transaction	9 December 2021						

f)	Place of the transaction	London / London Stock Exchange (LON:LSE)					
5	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted						
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of £0.10 each GB00BD6GN030					
b)	Nature of the transaction	Vesting of the 2021 DEP					
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>Nil-Consideration</td><td>15,928</td></tr></table>		Price(s)	Volume(s)	Nil-Consideration	15,928
Price(s)	Volume(s)						
Nil-Consideration	15,928						
d)	Aggregated information	N/A					
e)	Date of the transaction	9 December 2021					
f)	Place of the transaction	London / London Stock Exchange (LON:LSE)					
6	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted						
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of £0.10 each GB00BD6GN030					
b)	Nature of the transaction	Shares sold to cover tax liabilities and sale costs for the vesting of the 2021 DEP					
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>£1.6532</td><td>7,673</td></tr></table>		Price(s)	Volume(s)	£1.6532	7,673
Price(s)	Volume(s)						
£1.6532	7,673						
d)	Aggregated information	N/A					
e)	Date of the transaction	All transactions took place on 9 December 2021					
f)	Place of the transaction	London / London Stock Exchange (LON:LSE)					

1	Details of the person discharging managerial responsibilities / person closely associated								
a)	Name	Fergus Murphy							
2	Reason for the notification								
a)	Position/status	PDMR							
b)	Initial notification /Amendment	Initial Notification							
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor								
a)	Name	Virgin Money UK PLC							
b)	LEI	213800ZK9VGCYYR6O495							
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted								
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of £0.10 each GB00BD6GN030							
b)	Nature of the transaction	1) Grant in relation to the 2021 LTIP 2) Grant in relation to the 2021 DEP							
c)	Price(s) and volume(s)	<table border="1"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>Nil-Consideration</td> <td>476,595</td> </tr> <tr> <td>Nil-Consideration</td> <td>14,306</td> </tr> </tbody> </table>		Price(s)	Volume(s)	Nil-Consideration	476,595	Nil-Consideration	14,306
Price(s)	Volume(s)								
Nil-Consideration	476,595								
Nil-Consideration	14,306								
d)	Aggregated information - Aggregated volume - Price	490,901 Nil-consideration							
e)	Date of the transaction	9 December 2021							
f)	Place of the transaction	London / London Stock Exchange (LON:LSE)							
5	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted								

a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of £0.10 each GB00BD6GN030				
b)	Nature of the transaction	Vesting of the 2021 DEP				
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>Nil-Consideration</td><td>14,306</td></tr></table>	Price(s)	Volume(s)	Nil-Consideration	14,306
Price(s)	Volume(s)					
Nil-Consideration	14,306					
d)	Aggregated information	N/A				
e)	Date of the transaction	9 December 2021				
f)	Place of the transaction	London / London Stock Exchange (LON:LSE)				
6	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of £0.10 each GB00BD6GN030				
b)	Nature of the transaction	Shares sold to cover tax liabilities and sale costs for the vesting of the 2021 DEP				
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>£1.6532</td><td>7,466</td></tr></table>	Price(s)	Volume(s)	£1.6532	7,466
Price(s)	Volume(s)					
£1.6532	7,466					
d)	Aggregated information	N/A				
e)	Date of the transaction	All transactions took place on 9 December 2021				
f)	Place of the transaction	London / London Stock Exchange (LON:LSE)				

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	James Peirson
2	Reason for the notification	

a)	Position/status	PDMR						
b)	Initial notification /Amendment	Initial Notification						
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor							
a)	Name	Virgin Money UK PLC						
b)	LEI	213800ZK9VGCYYR6O495						
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted							
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of £0.10 each GB00BD6GN030						
b)	Nature of the transaction	1) Grant in relation to the 2021 LTIP 2) Grant in relation to the 2021 DEP						
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>Nil-Consideration</td><td>305,882</td></tr><tr><td>Nil-Consideration</td><td>11,873</td></tr></table>	Price(s)	Volume(s)	Nil-Consideration	305,882	Nil-Consideration	11,873
Price(s)	Volume(s)							
Nil-Consideration	305,882							
Nil-Consideration	11,873							
d)	Aggregated information - Aggregated volume - Price	317,755 Nil-consideration						
e)	Date of the transaction	9 December 2021						
f)	Place of the transaction	London / London Stock Exchange (LON:LSE)						
5	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted							
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of £0.10 each GB00BD6GN030						

b)	Nature of the transaction	Vesting of the 2021 DEP	
c)	Price(s) and volume(s)		
		Price(s)	Volume(s)
		Nil-Consideration	11,873
d)	Aggregated information	N/A	
e)	Date of the transaction	9 December 2021	
f)	Place of the transaction	London / London Stock Exchange (LON:LSE)	
6	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted		
a)	Description of the financial instrument, type of instrument	Ordinary shares of £0.10 each	
	Identification code	GB00BD6GN030	
b)	Nature of the transaction	Shares sold to cover tax liabilities and sale costs for the vesting of the 2021 DEP	
c)	Price(s) and volume(s)		
		Price(s)	Volume(s)
		£1.6532	5,600
d)	Aggregated information	N/A	
e)	Date of the transaction	All transactions took place on 9 December 2021	
f)	Place of the transaction	London / London Stock Exchange (LON:LSE)	

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Mark Thundercliffe
2	Reason for the notification	
a)	Position/status	PDMR
b)	Initial notification /Amendment	Initial Notification

3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor							
a)	Name	Virgin Money UK PLC						
b)	LEI	213800ZK9VGCYYR6O495						
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted							
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of £0.10 each GB00BD6GN030						
b)	Nature of the transaction	1) Grant in relation to the 2021 LTIP 2) Grant in relation to the 2021 DEP						
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>Nil-Consideration</td><td>446,808</td></tr><tr><td>Nil-Consideration</td><td>14,306</td></tr></table>	Price(s)	Volume(s)	Nil-Consideration	446,808	Nil-Consideration	14,306
Price(s)	Volume(s)							
Nil-Consideration	446,808							
Nil-Consideration	14,306							
d)	Aggregated information - Aggregated volume - Price	461,114 Nil-consideration						
e)	Date of the transaction	9 December 2021						
f)	Place of the transaction	London / London Stock Exchange (LON:LSE)						
5	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted							
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of £0.10 each GB00BD6GN030						
b)	Nature of the transaction	Vesting of the 2021 DEP						
c)	Price(s) and volume(s)							

		Price(s)	Volume(s)					
		Nil-Consideration	14,306					
d)	Aggregated information	N/A						
e)	Date of the transaction	9 December 2021						
f)	Place of the transaction	London / London Stock Exchange (LON:LSE)						
6	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted							
a)	Description of the financial instrument, type of instrument	Ordinary shares of £0.10 each						
	Identification code	GB00BD6GN030						
b)	Nature of the transaction	Shares sold to cover tax liabilities and sale costs for the vesting of the 2021 DEP						
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>£1.6532</td><td>6,748</td></tr></table>			Price(s)	Volume(s)	£1.6532	6,748
Price(s)	Volume(s)							
£1.6532	6,748							
d)	Aggregated information	N/A						
e)	Date of the transaction	All transactions took place on 9 December 2021						
f)	Place of the transaction	London / London Stock Exchange (LON:LSE)						

1	Details of the person discharging managerial responsibilities / person closely associated	
a)	Name	Syreeta Brown
2	Reason for the notification	
a)	Position/status	PDMR
b)	Initial notification /Amendment	Initial Notification
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor	
a)	Name	Virgin Money UK PLC
b)	LEI	213800ZK9VGCYYR6O495

4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted					
a)	Description of the financial instrument, type of instrument Identification code	Ordinary shares of £0.10 each GB00BD6GN030				
b)	Nature of the transaction	Grant in relation to a DEP Commencement Award.				
c)	Price(s) and volume(s)	<table><tr><td>Price(s)</td><td>Volume(s)</td></tr><tr><td>Nil-Consideration</td><td>37,752</td></tr></table>	Price(s)	Volume(s)	Nil-Consideration	37,752
Price(s)	Volume(s)					
Nil-Consideration	37,752					
d)	Aggregated information	N/A				
e)	Date of the transaction	9 December 2021				
f)	Place of the transaction	London / London Stock Exchange (LON:LSE)				